

Message Text

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ACTION AF-04

INFO OCT-01 SS-14 ISO-00 SSO-00 NSCE-00 INRE-00 NSC-05

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FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC IMMEDIATE 3887

C O N F I D E N T I A L KINSHASA 7134

LIMDIS

E.O. 11652: GDS

TAGS: EAID, EFIN, ECON, ENRG, CG

SUBJECT: POL SWAP: UPDATE

REF: KINSHASA 7040

1. MOBIL REP WILLIAMS HAS PROBABLY BY NOW REPORTED TO DEPT ON HIS TALKS HERE. AS I UNDERSTAND IT, WILLIAMS TOLD MPEYE OF PETROZAIRE AND KITENGE OF ENERGY THAT MOBIL WAS INTERESTED IN THE SWAP, ASSUMING A BANK GUARANTEE COULD BE ARRANGED AND THAT SOMETHING COULD BE WORKED OUT ON COMPENSATION. WILLIAMS ALSO SAID MOBIL LIKED THE IDEA OF SHARING THE RISK WITH OTHERS (TEXACO) AND THAT MOBIL WOULD BE PREPARED TO MOVE QUICKLY IF THE REQUIRED PIECES FELL INTO PLACE. WILLIAMS ALSO OFFERED TO MEET WITH BISENGIMANA.

2. MPEYE TOOK NOTES, ASKED QUESTIONS BUT DID NOT OFFER A DEAL. ON MEETING FOR WILLIAMS WITH BISENGIMANA, MPEYE TRIED TO CALL BISENGIMANA, FAILED TO GET THROUGH AND TOLD WILLIAMS IT WOULDN'T BE NECESSARY. MPEYE AGREED THAT WILLIAMS WOULD DEPART EVENING OF JULY 29, WILLIAMS RELAYED TO ME HIS IMPRESSION AS HE WAS LEAVING THAT PETROZAIRE MIGHT HAVE ANOTHER DEAL COOKING SINCE MPEYE DID NOT SEEM TO JUMP AT THE MOBIL BAIT.

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3. IN THE MEANTIME, FNCB HAS NOT BEEN FORTHCOMING

ON PETROZAIRE'S REQUEST FOR A \$200 MILLION CREDIT OR
ON THE MOBIL REQUEST FOR A GUARANTEE ON THE SWAP.
ALSO GULF REP KING HAS FLOWN OFF TO LONDON TO CONSULT WITH HIS
SUPERIORS. GULF CONTINUES TO BE QUITE CONCERNED PER
REFTEL.

4. WHILE HIGH FINANCE IS BEING DISCUSSED, THE POL
SITUATION HAS TURNED FROM BLEAK TO CRITICAL. WHAT WITH THE
FIGHTING IN ANGOLA, POL IS NOT COMING THROUGH LOBITO INTO
SHABA. SUPPLIES ARE NOT MOVING IN FROM ZAMBIA-NDOLA REFINERY
IS REPORTED OUT OF OPERATION AND THE ZAMBIANS WANT HARD
CURRENCY. KDL IS DOWN TO FIVE DAYS' SUPPLY OF DIESEL FOR
ITS LOCOMOTIVES. SMTF IS DOWN TO FOUR DAYS AND WILL PROBABLY
CEASE OPERATIONS. AND MPEYE IS OFF TO ZAMBIA TO PLEAD FOR
SUPPLIES.
WALKER

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NNN

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